

# The Effectiveness of Providing Business Capital Loans in Developing Women's Entrepreneurial Soul

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## Abstract:

### Purpose:

Women who have the drive and enthusiasm to open up businesses and have a profound role in building the family economy can greatly support economic progress in a family. Effectiveness is the achievement of organizational goals by efficiently using existing resources in terms of input, process, and output. The problem formulation of this research is to determine the effectiveness of providing business capital loans in developing women's entrepreneurial spirit (PT Esta Dana Ventura, North Maluku, and North Sulawesi) to determine the effectiveness of providing business capital loans in developing women's entrepreneurial spirit.

### Methodology:

The type of research method used in this research is qualitative-descriptive. This method is a form of problem-solving by identifying problems and analyzing the effectiveness of providing business capital loans in developing women's entrepreneurship. In this research, data was obtained from primary data and secondary data. Data reduction, presentation, and conclusion are the data analysis techniques used.

### Findings:

The research results show that based on interviews with the six women above, the effectiveness of providing business capital loans in developing women's entrepreneurial spirit carried out by PT Esta Dana Ventura Manado is quite effective. It is likely effective because the aim of providing business capital loans in the context of developing women's entrepreneurship by PT Esta Dana Ventura Manado has been achieved to empower and prosper members.

### Implication:

However, there needs to be more supervision over the use of loans by members, resulting in borrowers using business capital loan funds not purely for business but for families whose money is only partially for business, resulting in delays in installment payments.

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## INTRODUCTION

More and more women are becoming intellectuals and have great potential to become leaders. Apart from that, with intense competition in the economic sector, a husband alone cannot fulfill the family's needs, so a mother is also required to support the family's income.

Modern society has many economic needs, especially in the social and economic fields. Economic conditions are increasingly uncertain, prices of necessities are getting better, and family incomes that tend to be unstable will impact a family's economic stability. This situation encourages homemakers, who previously only played an active role in taking care of the household, to be willing to increase their role in working outside the home to become established and prosperous. Currently, women's role is not only in the domestic sector but also in the public sector. Homemakers in the public sector include petty trading, mobile trading, trading in markets, stalls, shopkeepers, salons, employees, and housemaids.

Now, Indonesian women are given the same opportunities and roles as men to participate in the world of work. As a result, many women appear and play a role in society, nation, state, and various economic activities. The rapid involvement of women has had an impact on the role of women in family life. Women who have the drive and enthusiasm to open up businesses and have a profound role in building the family economy can greatly support economic progress in a family.

Women have much potential to do various productive jobs that can provide a good income for the family and, more precisely, for the national economy; even women's abilities are starting to circulate in various fields and other sectors or environments. However, women's abilities must continue to be developed in terms of quality and professionalism by making increasing their abilities and skills the main principle.

The government and various parties continue to support women in Indonesia. This support is mainly carried out through the health, education, and economy sectors. This effort is intended to strengthen women's independence, including providing dedication to improving the economic status and welfare of the family.

One of the women's empowerment activities carried out through the economic sector is providing business capital loans through bank and non-bank financial institutions such as cooperatives, PT Esta Dana Ventura, and others. PT Estadana Ventura was founded on February 9, 2015, operating in non-bank financial institutions with a venture capital/microfinance institution model. The presence of PT Esta Dana Ventura aims to provide an alternative for the community to obtain a source of business capital funds that is easier and faster than applying for business capital funding from the banking sector, as well as helping people whose areas are not yet reached by financial lending institutions to be able to enjoy business loan funds.

For this reason, women's active role has a significant influence in developing their abilities in entrepreneurship or entrepreneurship, so the role of homemakers directly shows that they significantly contribute to increasing the family's economic income. Apart from that, a woman interested in the business world usually has a business spirit, believes in herself, is oriented towards action and the future, and is brave. In developing an entrepreneurial spirit in women in North Maluku and North Sulawesi Provinces in developing women's careers in the business world, learning to carry out entrepreneurial activities so that the entrepreneurial spirit exists within women. Based on the initial observations above, I chose the title Effectiveness of Providing Business Capital Loans in Developing Women's Entrepreneurship as a case study at PT. Esta Dana Ventura Malalayang City, by looking at the reality in Malalayang City that women and homemakers are competing to work in various SME business sectors, Micro and Small Businesses, which are spread across several markets, as well as those selling online, this shows that there are complaints about the family economy which is still lacking in terms of income to help the family economy and the needs of the increasing number of women. From that, they took the initiative to open up entrepreneurial opportunities such as micro, small businesses, and other businesses.

## METHODS

This type of research is qualitative-descriptive. This type of research seeks to explore and clarify a socio-political phenomenon or reality by describing several variables related to the problem or problem unit being studied. This type of qualitative-descriptive research was used because this method is a form of problem-solving by identifying problems and analyzing the effectiveness of providing business capital loans in developing women's entrepreneurship.

## RESULTS AND DISCUSSION

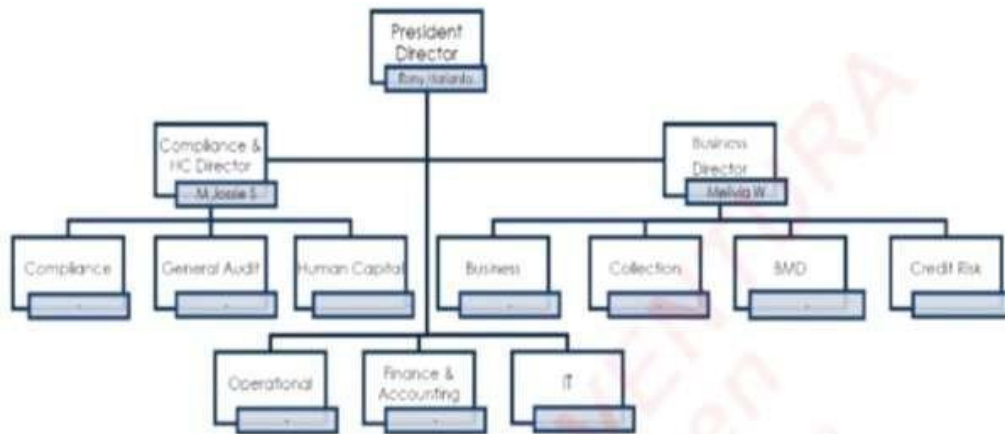
PT Esta Dana Ventura, established on February 9, 2015, EDV's first office is in Ruko BSD Junction Blok A No/11 Serpong Tangerang, which is the Head Office and Training Center, operating in the field of Non-Bank Financial Institutions with a venture capital or microfinance model institute. Esta Dana Ventura has officially obtained permission from the Financial Services Authority (OJK) with number KEP 8/D.05/2015 to carry out venture capital business activities. The presence of Esta Dana Ventura aims to provide an alternative for the community to obtain a source of business capital funds that is easier and faster than applying for business capital funding from the banking sector, as well as helping people whose areas are not yet reached by financial lending institutions to be able to enjoy business loan funds. Through this goal, it is hoped to grow and develop the community's entrepreneurial spirit. The first branch of Esta Dana Ventura was KCU Cikupa, founded on March 24, 2015, with assets of 83 employees and eight branch offices in the Tangerang, Bekasi Karawang, and Sulutgo areas.

In 2016 Esta Dana Ventura was located at Wisma Désta Jl. Ruko Toll Boulevard Commercial plot Block AH 2 No 7 A BSD City Tangerang Banten 15310 contributes to the empowerment of Indonesian women, where women usually improve the family economy to become more productive. Therefore, Esta Dana Ventura wants to help women improve the economic welfare of their families through capital, education, and assistance in entrepreneurship for women, especially for lower-middle-class families. Assets were owned by Esta Dana Ventura in 2016, with an increase in 383 employees and 25 branch offices in the Tangerang, Bekasi, Karawang, Bogor, Depok, and Sulutgo areas.

On October 11, 2018, PT. Esta Dana Ventura strengthens its role in eastern Indonesia by opening a new building in Gorontalo. With the opening of the new building called Wisma D'Esta, it is hoped that PT. Esta Dana

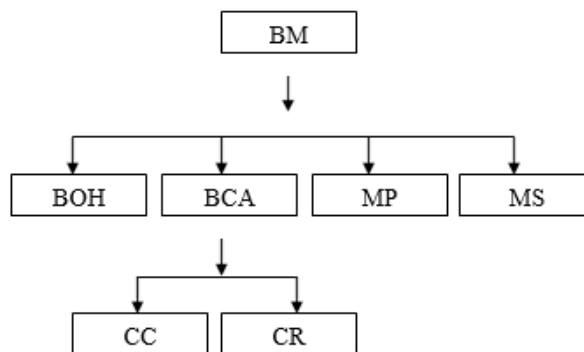
Ventura to expand its network to help MSME entrepreneurs and women who do not have access to banking financial institutions. The assets owned by PT EDV in 2018 with an increase in employees amounted to 1989 employees, and 100 branch offices in the Sulutgo area, North Maluku, South Sulawesi, North Sulawesi, and West Java.

#### Organizational Structure



**Figure 1.** General Organizational Structure

#### Branch Organizational Structure



**Figure 2.** Branch Organizational Structure

**Effectiveness of Providing Business Capital Loans in developing the spirit of Women's Entrepreneurship at PT. Esta Dana Ventura Malalayang.** Development refers to increasing a person's abilities, especially vulnerable and weak groups, so they have the strength or ability to meet their basic needs and reach productive sources that enable them to increase their income and obtain the goods and services they need. So, what is said to develop the spirit of Community Entrepreneurship is an effort to make people entrepreneurial or able to make themselves do what they want to fulfill their basic needs and increase their income to help the family economy, one of which is women.

PT Esta Dana Ventura can develop an entrepreneurial spirit in women through savings and loan activities. Providing business capital loans aims to make members empowered and productive by establishing or developing a business. To be able to borrow from Pt Esta Dana Ventura, you must fulfill the requirements, including submitting a photocopy of your husband's and wife's ID cards, family card, BPKB, and STNK tax with a maximum expiry of 4 years, while the STNK must not be expiring. Meanwhile, the loan size that PT Esta Dana Ventura can give depends on the OTR value of the consumer's vehicle; some are IDR 3,000,000 to IDR 30,000,000. Based on information obtained from interviews with PT Esta Dana Ventura, it is known that they provide loans to members who need funds for business but with vehicle collateral.

To determine the success or effectiveness of providing business capital loans in developing an entrepreneurial spirit in women carried out by PT Esta Dana Ventura Manado, the results of interviews with five entrepreneurial women conducted by researchers will be explained descriptively. Effectiveness is essential for measuring the achievement of predetermined goals or targets in each organization, activity, or program. An activity or program can be effective if the objectives or expected results are achieved. The effectiveness of an activity or program can be seen through several indicators, including understanding the program, being on target, being on time, achieving goals, and fundamental changes.

The results of an interview with Mrs. Rini Dengah (45 years) revealed that she took out a loan at PT. Esta Dana Ventura Manado aims to increase business capital. ItMrs. Rini stated this in the following interview excerpt:

*"I borrowed from PT Esta DANA Ventura to increase business capital and further develop my business because my husband's income was insufficient for my daily needs."*

Mrs. Rini's business is selling necessities. The sales method is by opening a shop at home. Mrs. Rini started her business with a relatively small amount of capital. However, because the circulation of money was slow and the profits were small, additional capital was needed to add merchandise to increase profits. Mrs. Rini obtained a loan from PT Esta Dana Ventura Manado amounting to Rp. 10,000,000. With the business capital loan provided by PT Esta Dana Ventura Manado, Mrs. Rini's life began to improve.

In an interview with Mrs. Agnes Adeleida Pakasi (55 years old), a fruit and vegetable trader, she discovered that she borrowed Rp. 5,500,000- at PT Esta Dana Ventura Manado to increase his business capital. Agnes' mother went into business because no one could support her anymore; her husband had died, and her children had their own families. In order to support himself, he tried to sell fruit and vegetables. After Mrs. Agnes received additional business capital, she could sell various fruits and vegetables. The income earned can reach Rp. 500,000 per day. Before getting additional capital, the profit earned daily was a maximum of IDR 200,000. Mrs. Agnes stated this in the following interview excerpt:

*"My business was helped because loan funds were disbursed from PT Esta Dana Ventura according to my needs."*

Mrs. Agnes' business has quite good potential, because she sells it on the side of the main road. Thanks to his improving business, he could meet his living needs. The results of an interview with Mrs. Irma Sondey (31 years old), an online fish seller, revealed that she borrowed from PT Esta Dana Ventura Manado when starting the online selling business. Mrs. Irma borrowed from PT Esta Dana Ventura Manado to earn more than sitting at home. Besides that, the income from her husband, who worked as a casual daily laborer, was deemed insufficient to meet her daily needs. Mrs. Irma borrowed funds from PT Esta Dana Ventura Manado only for initial capital, namely Rp. 10,000,000- then she could continue her business without borrowing any more.

Furthermore, Mrs. Syeni Fony Pantow (47 years old) is a food stall entrepreneur. Mrs. Syeni said she borrowed from PT Esta Dana Ventura Manado because of a lack of capital. At that time, she was trying to help her husband finance the education of her two children, so she needed additional capital to run a business to increase income. Mrs. Syeni sells strategically close to many boarding houses, so the restaurant business has enormous potential. After getting a business capital loan of Rp. 8,700,000- his income from his restaurant continues to increase. The profit that can be generated from the additional capital loan reaches approximately Rp. 4,000,000- per month. Apart from being able to help her husband pay for his child's education, Mrs. Syeni can help meet her family's living needs.

Next is Mrs. Yanti Dama (40 years). Mrs. Yanti is a PT Esta Dana Ventura Manado member with a Rp loan. 6,000,000 in the company, but she borrowed it not entirely for capital for the workshop business but also to help her husband pay for his children's school fees. Initially, she was an ordinary housewife who did not have a business and only worked taking care of the household. However, after getting a business loan, she could have additional income to help her husband, who only worked as a construction worker. He was once late in paying the principal installments for one month because Mrs. Yanti's money was not enough at the due date. Then, to cover the next loan if she could not pay, she asked for help from her husband. Mrs. Yanti stated it in the following interview excerpt:



*"I was late paying because sometimes my installment money was not enough at the due date."*

The efforts made by PT Esta Dana Ventura Manado in resolving bad loans are by sending SP 1, SP 2, and even SP 3 to consumers or by other means, namely if the specified time limit has passed, consumers must entrust their motorbikes to the Pt Esta Dana office. The venture. If, within 14 days, the consumer cannot pay the installments, then the entrusted motorbike must be ready to be auctioned.

Based on the interviews with the six women above, the effectiveness of providing business capital loans in developing women's entrepreneurial spirit carried out by PT Esta Dana Ventura Manado is quite effective. It is likely effective because the aim of providing business capital loans in the context of developing women's entrepreneurship by PT Esta Dana Ventura Manado has been achieved to empower and prosper members. However, there needs to be more supervision over the use of loans by members, resulting in borrowers using business capital loan funds not purely for business but for families whose money is not entirely for business, resulting in delays in installment payments.

## CONCLUSION

Based on the research results conducted by researchers at PT Esta Dana Ventura Malalayang, it was concluded that the provision of business capital loans in improving women's entrepreneurial spirit carried out by PT Esta Dana Ventura Malalayang was quite adequate. It is said to be quite effective because of the five borrower members studied; it was found that four members were declared effective, while one member was declared less effective because it needed to meet target accuracy and timeliness. Then, of the five members, all members were declared empowered because they could earn income by setting up a business and could develop their business.

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